

DONELAN, CLEARY, WOOD & MASER, P.C.

ATTORNEYS AND COUNSELORS AT LAW

SUITE 750

1100 NEW YORK AVENUE, N.W.
WASHINGTON, D.C. 20005-3934

OFFICE: (202) 371-9500

TELECOPIER: (202) 371-0900

April 30, 1996

Recordation Nos. 5671-F and -G

Dear Mr. Williams:

On behalf of Cypress Equipment Fund II, Ltd., a Florida limited partnership, as successor to Trust Company for USL, Inc., Successor Trustee/Lessor to W.H. Ruskaup and Ben Maushardt, original Trustee/Lessor, I submit for filing and recording under 49 U.S.C. § 11303 and the regulations promulgated thereunder, counterparts of two secondary documents, not previously recorded, the first entitled Amendment of the Partial Termination from Lease filed December 22, 1995 under Recordation No. 5671-E, ("Amendment") executed as of April 29, 1996, which should be filed under Recordation No. 5671-F, and the second entitled Partial Termination from Lease ("Release"), executed as of April 26, 1996, to be filed under Recordation No. 5671-G, said Release being a partial termination covering only specifically designated units of rolling stock released from the lease mentioned below.

The parties executing both the Amendment and the Release are:

Cypress Equipment Fund II, Ltd., — LESSOR
Successor to Trust Company for USL, Inc.,
Suite 1900
One Sansome Street
San Francisco, CA 94104

Union Carbide Corporation — LESSEE
39 Old Ridgebury Rd., E-1
Danbury, CT 06817

The said Amendment is a correction as to units covered by the Partial Termination filed under Recordation No. 5671-E and the said Release is a release by the parties only as to those specifically designed units of rolling stock listed in Schedule A of the Release from the Lease of Railroad Equipment under Recordation No. 5671, and the Amendment and the Release should be recorded respectively under the next available letters under Recordation No. 5671, which we believe will be "-F" and "-G".

Counterpart - G.H. Maushardt

5671 - (F) + (G)

APR 30 2 08 PM '96

RECEIVED
SURFACE TRANSPORTATION
BOARD

The units of rolling stock covered by the enclosed Amendment and Release are identified in Schedule A as attached to each.

A short summary of the Amendment to appear in the STB Index is as follows:

"Amends units covered in Partial Termination from Lease
filed under Recordation No. 5671-E."

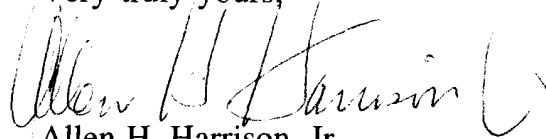
A short summary of the Release to appear in the STB Index is as follows:

"Release ONLY of units of rolling stock in Schedule A of
Partial Termination from Lease."

Enclosed is a check in the amount of forty-two dollars (\$42.00) in payment of the filing fee.

Once the filings have been made, please return to bearer the stamped counterpart(s) of the documents not required for filing purposes, together with the STB letter/fee receipt acknowledging the filings, and the two extra copies of this letter of transmittal.

Very truly yours,



Allen H. Harrison, Jr.
Attorney for Cypress Equipment
Fund II, Ltd. for the purpose of
this filing.

Honorable Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Enclosures

BY HAND

8307-020

SURFACE TRANSPORTATION BOARD
WASHINGTON, D.C. 20423-0001

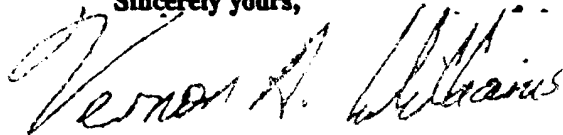
4/30/96

Allen H. Harrison, Jr.
Donelan, Cleary, Wood & Maser, P.C.
1100 New York Avenue, NW., Ste. 750
Washington, DC., 20005-3934

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 4/30/96 at 2:10PM, and assigned recordation number(s). 5671-F and 5671-G.

Sincerely yours,

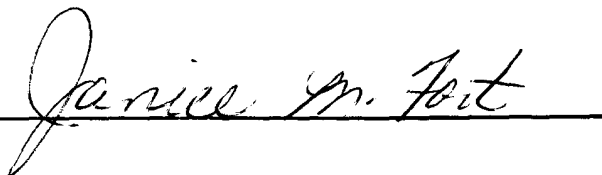


Vernon A. Williams
Secretary

Enclosure(s)

\$42.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature



5671-F

AMENDMENT
OF THE PARTIAL TERMINATION FROM LEASE
FILED DECEMBER 22, 1995 UNDER
RECORDATION NO. 5671-E

This AMENDMENT OF THE PARTIAL TERMINATION FROM LEASE FILED DECEMBER 22, 1995, UNDER RECORDATION NO. 5671-E, is made and executed as of this 24th day of April 1996 by Cypress Equipment Fund II, Ltd., a Florida limited partnership, as successor to Trust Company for USL, Inc., Lessor, and Union Carbide Corporation, Lessee, and is as follows:

WHEREAS, the then parties to the aforesaid Partial Termination from Lease filed December 22, 1995, under Recordation No. 5671-E, through inadvertence, did file as Schedule A thereto ("Original Schedule A") a listing of units containing some units not subject to release from the related Lease of Railroad Equipment ("Lease") recorded under Recordation No. 5671, and

WHEREAS, to correctly state only those units subject to release, original Schedule A is restated in its entirety as the Schedule A attached hereto ("Replacement Schedule A") and those units in the original Schedule A that are not in the Replacement Schedule A, attached hereto, are not now, nor ever have been subject to release from the Lease;

NOW, THEREFORE, for good and valuable consideration, the sufficiency of which is acknowledged, and intending to be legally bound, the Lessor and the Lessee do hereby terminate, by and through Partial Termination from Lease filed December 22, 1995, under Recordation No. 5671-E, the lease interest created by the Lease only as to the units in Schedule A attached hereto, designated hereinabove as Replacement Schedule A.

IN WITNESS WHEREOF, the Lessor and the Lessee have duly executed this AMENDMENT OF PARTIAL TERMINATION FROM LEASE FILED DECEMBER 22, 1995, UNDER RECORDATION NO. 5671-E, as of the date first hereinabove indicated.

UNION CARBIDE CORPORATION, LESSEE

By: F. F. Glantzberg
Name: F. F. GLANTZBERG
Title: PURCHASING AGENT

CYPRESS EQUIPMENT FUND II, LTD., LESSOR

By: Math Chen
Name: Math Chen
Title: Vice Pres./Asst Sec of CEM II

STATE OF Connecticut)
COUNTY OF Fairfield) SS:

On this 26th day of April, 1996 before me personally appeared Fred Glatosky, to me personally known, who being by me duly sworn, says that he/she is the Representative of Union Carbide Corporation, that the foregoing instrument was signed on behalf of Union Carbide Corporation by authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of Union Carbide Corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

Louis Indelicato
Notary Public

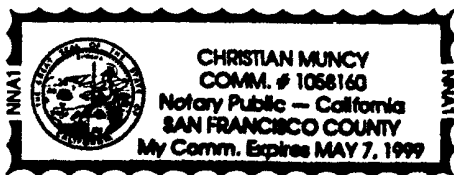
[SEAL]


My Commission Expires: 1/31/99

STATE OF California)
)
COUNTY OF San Francisco) SS:

On this 29 day of April, 1996 before me personally appeared Matt Chun, to me personally known, who being by me duly sworn, says that he/she is the Representative of Cypress Equipment Fund II, Ltd., ("Cypress"), that the foregoing instrument was signed on behalf of Cypress and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of Cypress.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.





Notary Public

[SEAL]

My Commission Expires:

SCHEDULE A.

DESCRIPTION	RAIX NUMBER	DESCRIPTION
20M GAL C/I AL CARS	9003	30
20M GAL C/I AL CARS	9004	31
20M GAL C/I AL CARS	9006	32
20M GAL C/I AL CARS	9007	33
20M GAL C/I AL CARS	9011	34
20M GAL C/I AL CARS	9012	35
20M GAL C/I AL CARS	9013	36
20M GAL C/I AL CARS	9014	37
20M GAL C/I AL CARS	9016	38
20M GAL C/I AL CARS	9017	39
20M GAL C/I AL CARS	9019	40
20M GAL C/I AL CARS	9020	41
20M GAL C/I AL CARS	9021	42
20M GAL C/I AL CARS	9022	43
20M GAL C/I AL CARS	9024	44